



INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	APR	3504	3544	3612	3652	3720	Indecisive
Silver	MAR	46577.33	46847.66	47071.33	47341.66	47565.33	Indecisive
Aluminum mini	FEB	133.16	134.28	135.71	136.83	138.26	Up
Copper	FEB	422.6	425.6	427.7	430.7	432.8	Up
Nickel	FEB	926.5	936.4	952.1	962	977.7	Down
Lead mini	FEB	143.66	144.43	145.66	146.43	147.66	Up
Zinc mini	FEB	168.75	170.1	171.6	172.95	174.45	Down
Crude Oil	FEB	3504	3544	3612	3652	3720	Up
Natural Gas	FEB	127.3	130.5	132.6	135.8	137.9	Indecisive

Bullion—Gold



Gold rose on Wednesday on bargain hunting, reversing course from a two-week low touched earlier, as investors latched on to the metal's overall uptrend on the back of a low interest rate environment globally and lingering uncertainties. Gold's gains came

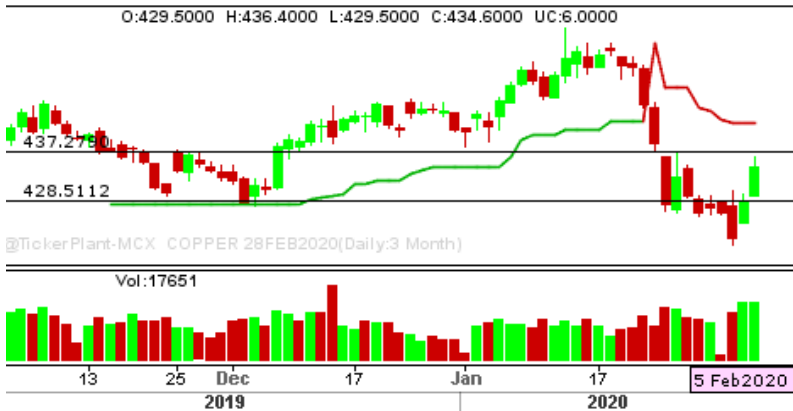
despite a surge in U.S. stock markets, helped by strong monthly domestic private jobs data and reports of progress in developing a treatment to fight the fast-spreading coronavirus, as well as a stronger dollar.

Gold ended with losses continuing its previous session losses on Wednesday, on a broader side trend is still towards upside, long term traders can hold and positions can prefer for buy on dips, where as intraday traders can look for shorts for the day as there is a possibility to continue the existing corrective move.



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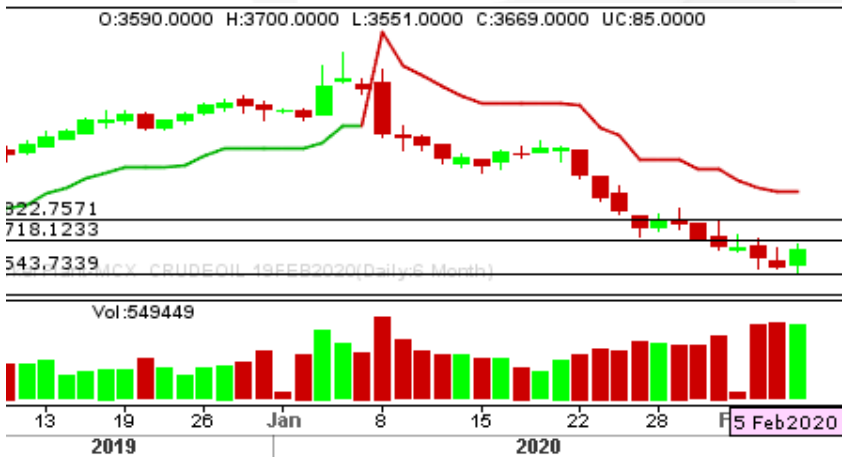
BASE METALS — COPPER



Copper prices rebounded to their highest level in more than a week on Wednesday as investors unwound bearish positions after the central bank in China, the world's biggest metals consumer, pumped stimulus into its economy. Industrial metals joined broad-based rises across financial markets with investors hoping that the Chinese move would offset any economic damage from the coronavirus outbreak.

Copper continued to break to its losing streak on Wednesday's trading session. The red metal had corrective move towards up and any close above 435 levels an turn the price action to bullish, for the day side ways momentum can be seen wait for confirmation.

ENERGY — CRUDE



Oil prices climbed more than 1% on Wednesday, boosted by news that OPEC and its producer allies are weighing further output cuts to counter a potential squeeze on global oil demand resulting from China's fast-spreading coronavirus.

The OPEC and its allies led by Russia, weighed the impact on global oil demand, and economic growth, of the coronavirus outbreak at a meeting on Tuesday, hearing from China's envoy to the United Nations in Vienna. are weighing further output cuts and moving a planned policy meeting to February rather than March.



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Unemployment Claims	US	21:00	215K	216K
Natural Gas Storage	US	21:00	-123B	-201B

PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
NO PRE OPEN CALLS						

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